IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD
(Special Original Jurisdiction)
WEDNESDAY, THE TWENTY THIRD DAY OF JUNE
TWO THOUSAND AND FOUR
PRESENT
THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE
and
THE HON'BLE MS JUSTICE G.ROHINI
WRIT PETITION NO : 25524 of 2003

Between:

M/s. Sri Rama & Co.,rep.by its Managing partner, P.Rajendra Prasad D.No.23-12-67 Hazarivari street,Guntur **.....PETITIONER**

AND

1 Union of India, rep.by its Secretary,Ministry of Law, Shastri Bhavan, New Delhi

2 ING VYSYA Bank Ltd., Guntur main branch,Main Road,Guntur - 522003

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue and order or direction or writ more particularly one in the nature of writ of Mandamus or any other appropriate writ or direction striking down the Securitisation and Reconstruction of Financial Assets and enforcement of security Interest Act.2002 by specifically striking down sec.13,15 and 34 of the said act and set aside the notice impugned under this writ petition dated 17-2-2003 and 15-10-2003 issued U/s.13(2) and 13(4) of the securtisation and Reconstruction of Financial Assets and Enforcement of security interest act, 2002 as illegal, arbitrary, against the principles of natural justice and violative of article 14, 19 and 21 of the Constitution of India besides against the Doctrine of Election.

W.P.M.P.NO. 32161 of 2003

Petition under Section 151 CPC to stay all further proceedings pursuant to the notices dated 17.2.2003 and 15-10-2003 issued by the respondentNo.2 under Section 13(2) and 13(4) of the Securitisation and Reconstruction of Financial Assets and enforcement of Security Interest Act, 2002, pending disposal of the Writ petition.

For the Petitioner: MR.B.KRISHNA MOHAN, Advocate.

For the Respondent No.1: MR.A.RAJASHEKAR REDDY (SC FOR CG)

For the Respondent No. 2: Mr. Addepally Suryanarayana SC for ING Vysya Limited.

The Court Made the Following :
ORAL ORDER (Per Hon'ble The Chief Justice)

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 *(MARDIA CHEMICALS LTD v. UNION OF INDIA AND OTHERS*), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, relief prayed for cannot be granted.

The Writ petition, therefore, is dismissed. W.P.M.P. also stands dismissed.

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DEVINDER GUPTA, CJ

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G. ROHINI, J.

23rd day of June, 2004
pnb

To.
1. The Secretary, Union of India, Ministry of Law, Shastri Bhavan, New Delhi
2. ING Vysya Bank Ltd, Main branch, Guntur.
3. Two C D copies.